

Minneapolis Community Development Agency

## Request for City Council Action

Date: November 10, 2003

To: Council Member Lisa Goodman, Community Development Committee  
Council Member Barbara Johnson, Ways and Means/Budget Committee  
Refer to: MCDA Board of Commissioners

Prepared by Jim White, Senior Project Coordinator, Phone 612-673-5170

Approved by Lee Sheehy, MCDA Executive Director  
Chuck Lutz, MCDA Deputy Executive Director \_\_\_\_\_

**Subject: Administrative correction to Lake Street Center TIF Plan**

### Previous Directives:

On September 19, 2002, the City Council and the Board of Commissioners approved the Lake Street Center Tax Increment Finance Plan by Resolution No. 2002R-300.

**Ward:** 8

**Neighborhood Group Notification:** N. A. On October 10, 2003, the Hennepin County Board of Commissioners, Special School District No. 1, and the City Planning Commission were notified of the administrative correction.

**Consistency with *Building a City That Works*:** Not applicable

**Comprehensive Plan Compliance:** It complies.

**Zoning Code Compliance:** It complies.

**Impact on MCDA Budget:** (Check those that apply)

- ☒ No financial impact
- ☐ Action requires an appropriation increase to the MCDA Budget
- ☐ Action provides increased revenue for appropriation increase
- ☐ Action requires use of contingency or reserves
- ☐ Other financial impact (Explain):

**Living Wage / Business Subsidy:** NA

**Job Linkage:** NA

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**Affirmative Action Compliance:** Will comply.

**RECOMMENDATION:**

**City Council Recommendation:** The Executive Director recommends that the City Council: 1. Request this report be received and filed regarding the notification of the administrative technical corrections to the Lake Street Center TIF Plan; and 2. Forward this report to the MCDA Board of Commissioners.

**MCDA Board Recommendation:** The Executive Director recommends that the Board receive and file this report regarding the notification of the administrative technical corrections to the Lake Street Center TIF Plan.

**Background/Supporting Information**

This document has been prepared to administratively correct a map and list of property identification numbers listed in the Lake Street Center Tax Increment Finance ("TIF") Plan, approved by the Minneapolis City Council on September 19, 2002. At the time the TIF district was created, a parcel was incorrectly listed as property to be included in the TIF district. This administrative modification clarifies the list of parcels to be included in the TIF district. In addition, the boundary map is corrected to exclude a property not included in the TIF district. The information is a "receive and file" item.

# **MINNEAPOLIS COMMUNITY DEVELOPMENT AGENCY**

## **Administrative Correction to the Lake Street Center Tax Increment Finance Plan**

**October 10, 2003**

Prepared by  
Development Finance Division  
City Finance Department  
105 5<sup>th</sup> Avenue South  
Minneapolis, MN 55401

# Administrative Correction to the Lake Street Center Tax Increment Finance Plan

**October 10, 2003**

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## Introduction

- I. Tax Increment District Boundary – No Change
- II. Statement of Objectives – No Change
- III. Development Program – No Change
- IV. Description of Financing – No Change
- V. Type of Tax Increment Financing District – No Change
- VI. Estimated Impact on Other Taxing Jurisdictions – No Change
- VII. Basis for Finding that Development Would Not Occur Without Tax Increment Financing Assistance – No Change
- VIII. Modifications to Tax Increment Financing Plans – No Change

## Exhibits

Boundary Map - **Corrected**

Project Area Report and Documentation of Blight – No Change

Special Legislation – No Change

**ADMINISTRATIVE CORRECTION TO THE LAKE STREET CENTER  
TAX INCREMENT FINANCE PLAN  
October 10, 2003**

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## Introduction

This document has been prepared to administratively correct the map and list of property identification numbers listed in the Lake Street Center TIF Plan, approved by the Minneapolis City Council on September 19, 2002. At the time the TIF district was created, a parcel was incorrectly included as property to be included in the TIF district. This administrative modification clarifies the list of parcels to be included in the TIF district. In addition, the boundary map should be corrected to exclude a property not included in the TIF district.

### I. Tax Increment District Boundary

This administrative correction clarifies the list of parcels to be included in the Lake Street Center tax increment financing district, County designation number 127.

The TIF District consists of 23 individual tax parcels and adjacent streets and alleys as shown in Exhibit #1. The tax parcels that are included within the TIF District are listed below:

<u>PID #</u>	<u>Address</u>
35-029-24-34-0036	1010 Lake Street E
35-029-24-34-0101	811 28 <sup>th</sup> Street E
35-029-24-34-0100	2805 Chicago Ave S
35-029-24-34-0099	2807 Chicago Ave S
35-029-24-34-0098	2811 Chicago Ave S
35-029-24-34-0097	2813 Chicago Ave S
35-029-24-34-0094	2833 Chicago Ave S
35-029-24-34-0095	2855 Chicago Ave S
35-029-24-34-0042	2941 Chicago Ave S
35-029-24-34-0103	800 Lake Street E
35-029-24-34-0104	810 Lake Street E
35-029-24-34-0040	818 Lake Street E
35-029-24-34-0039	826 Lake Street E
35-029-24-34-0038	2843 Elliot Ave S
35-029-24-34-0093	2800 10 <sup>th</sup> Ave S
35-029-24-34-0035	2901 10 <sup>th</sup> Ave S
35-029-24-33-0118	723 28 <sup>th</sup> Street E
35-029-24-33-0119	727 28 <sup>th</sup> Street E
35-029-24-33-0120	731 28 <sup>th</sup> Street E
35-029-24-31-0111	924 28 <sup>th</sup> Street E
35-029-24-31-0110	928 28th Street E
35-029-24-31-0112	916 28 <sup>th</sup> Street E
35-029-24-31-0043	alley

## **Exhibit # 1**